

TOWN OF MANSFIELD
FINANCE COMMITTEE MEETING
MINUTES OF MARCH 23, 2015

Members Present: Bill Ryan (Chair), Paul Shapiro, Virginia Raymond

Other Council Members Present: Betsy Paterson, Alex Marcellino (at 6:05pm), Toni Moran, Betty Wassmundt (at 6:13pm), Peter Kotchenburger (at 6:20pm)

Staff Present: Matt Hart, Cherie Trahan, Amy Meriwether

Guests: Jeff Ziplow & Sam Weil - BlumShapiro

1. Meeting called to order at 6:00pm.
2. Approval of the minutes for February 18, 2015

***Move** to approve the minutes of February 18, 2015 by Paul Shapiro. Seconded by Virginia Raymond. Motion passed unanimously.*

3. Opportunity for Public Comment –
Arthur Smith, Mulberry Road had questions regarding the reclassification of assets – how many years did this occur? Is the SEC looking into this? What is the impact on our bond rating? What type of procedures are being put in place to make sure this doesn't occur again?
4. Staff Reports – Cherie Trahan reported on the reports provided by the Assessor regarding businesses coming off and being added to our grand list over the past 4 years. It was suggested that these reports be shared with the Economic Development Commission. The Committee discussed the need to have all shared service agreements state that we require each entity to comply with the town's policies and procedures.
5. BlumShapiro – Financial & Operational Controls Review – Project Status Update. Jeff Ziplow reviewed the Financial & Operational Controls Testing Procedures and Results, and the Municipal Analysis and Comparison Version 1 dated March 19, 2015. Mr. Ziplow also provided a Draft Policies and Procedures Manual as a starting point for Mansfield's document. Mr. Ziplow answered questions from the Committee and Council members. Councilor Raymond expressed concern regarding the inclusion of the UConn student dorm population in Mansfield's population and also requested that Mr. Ziplow add Tolland and Coventry to the comparable community analysis. Mr. Ziplow gave his rationale for the inclusion of this population and agreed to add Tolland and Coventry to the analysis. In addition, his report acknowledges that the Finance Department has minimal resources to meet their expected responsibilities and recommends that the Town consider adding an accountant full time equivalent to the department.

Mr. Ziplow confirmed that the finance department's cost allocation was very fair and further explained that information technology services are charged to the other entities via an internal service fund. Councilor Raymond requested that Mr. Ziplow provide his own calculations on the cost of the Finance Department's services to the various entities. When asked about the value of the shared services model, Mr. Ziplow confirmed that the shared services model is a reality in this economic climate and that it makes good business sense. He further confirmed the need to follow best practice and have standard procedures for all entities.

6. BlumShapiro – Management Comments – Fraud Risk Assessment. This discussion was tabled until the April meeting.
7. Communications/Other business/future agenda items –
 - ⇒ Proposed Capital Improvement Budget Adjustments FY 14/15
 - ⇒ Parameters for building permit fee reductions
8. Adjournment. The meeting adjourned at 7:22 pm.
Move to adjourn by Paul Shapiro. Seconded by Virginia Raymond. Motion passed unanimously.

Respectfully Submitted,
Cherie Trahan, Director of Finance